

**MOLSON COORS BEVERAGE COMPANY TO DISTRIBUTE
SPECIALITY COFFEE PIONEER LA COLOMBE'S READY-TO-DRINK COFFEE ACROSS THE U.S.**

*Molson Coors continues expanding beyond beer, will leverage distribution network
to propel La Colombe ready-to-drink coffee products into more retailers*

CHICAGO (October 1, 2020) – Coffee lovers will soon find their favorite ready-to-drink (RTD), single-serve coffee products at more retail locations throughout the country. Through an exclusive partnership, Molson Coors Beverage Company will begin distributing La Colombe Coffee Roasters' RTD coffee products in the drug and convenience channels via its vast distribution network in 2021. La Colombe and Molson Coors plan to fully transition distribution for all channels to the Molson Coors network over time.

The deal is the latest in a string of moves Molson Coors has made to expand its business beyond the beer aisle since redefining itself as Molson Coors Beverage Company in late 2019. "This is one more way we're innovating beyond our traditional product lines to deliver what consumers want," said Pete Marino, President of Emerging Growth at Molson Coors. "It's a mutually beneficial partnership for all; La Colombe will enhance its reach through our established distribution network, our distributors will benefit from access to another fast-growing, high-demand product they can offer their retailer customers, and Molson Coors adds an above-premium offering to the top of our non-alcohol roster of brands."

Consumer demand for specialty and RTD coffee products continues to grow. The U.S. market for RTD coffee worth \$4.6 billion, and it is expected to grow by two-thirds over the next five years, according to an analysis based on IRI and Spins data along with blended data from investor, Mintel, and Euromonitor reports. La Colombe's approach to quality and innovation, as well as its emphasis on clean ingredients and crafted café-quality beverages, reflect Molson Coors' own priorities.

"When two great companies come together, something really special can come out of it," said Todd Carmichael, CEO and Co-Founder of La Colombe Coffee Roasters. "This partnership has been years in the making. We will combine our product innovation and growing brand with the strength and breadth of Molson Coors' extensive distribution network and powerful retailer relationships. For us, this is an exciting recipe to deliver beautiful coffees to more people across the country."

The partnership with Molson Coors will more than double La Colombe's retail footprint in drug and convenience stores, the latter of which ranks as the top channel for ready-to-drink coffee, accounting for some 41% of total retail sales, per Nielsen data.

Molson Coors plans to begin distributing La Colombe's revolutionary Draft Latte and beloved Brazilian Cold Brew products beginning in January 2021. The partnership is inclusive of extensions of all existing RTD coffee product lines and future RTD products. Molson Coors also will have access to any new, innovative products the coffee roaster may develop.

RTD coffee is just one area in which Molson Coors is focusing in the non-alcohol beverage category. The company recently unveiled a new slate of non-alcohol products made in collaboration with beverage creator and incubator L.A. Libations, and moved into non-alcoholic cannabis-infused beverages via its joint ventures with the HEXO Corp. in Canada and Colorado.

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About Molson Coors Beverage Company

For over two centuries Molson Coors has been brewing beverages that unite people for all of life's moments. From Coors Light, Miller Lite, Molson Canadian, Carling, and Staropramen to Coors Banquet, Blue Moon Belgian White, Blue Moon LightSky, Vizzy, Leinenkugel's Summer Shandy, Creemore Springs and more, Molson Coors produces some of the most beloved and iconic beer brands ever made. While the company's history is rooted in beer, Molson Coors offers a modern portfolio that expands beyond the beer aisle as well.

The company's commitment to raising industry standards and leaving a positive imprint on our employees, consumers, communities and the environment is reflected in Our Imprint and our 2025 sustainability targets. To learn more about Molson Coors Beverage Company, visit molsoncoors.com, MolsonCoorsOurImprint.com or on Twitter through [@MolsonCoors](https://twitter.com/MolsonCoors).

About La Colombe

La Colombe (www.lacolombe.com) is a leading coffee roaster known for ethical, long-term trade practices with growers. Considered one of the pioneers of the third wave of coffee, it provides signature classic blends and exceptional single-origin coffees to cafés, hotels, restaurants and retailers around the world. In addition, the company owns and operates 30 cafés in Philadelphia, New York, Chicago, Boston, Los Angeles and Washington, D.C. – with additional locations and new markets scheduled to open in 2021-2022. The company has also made headlines in the ready-to-drink business with its DRAFT LATTE™ – the world's first-ever textured cold latte.

Forward Looking Statements

This press release includes “forward-looking statements” within the meaning of the U.S. federal securities laws. Generally, the words “believe,” “aims,” “expect,” “intend,” “anticipate,” “project,” “will,” “outlook,” “desire,” and similar expressions identify forward-looking statements, which generally are not historic in nature. Statements that refer to projections of its future performance, projections regarding the RTD coffee market and expectations regarding the partnership with La Colombe are forward-looking statements. Although Molson Coors believes that the assumptions upon which its forward-looking statements are based are reasonable, it can give no assurance that these assumptions will prove to be correct. Important factors that could cause actual results to differ materially from Molson Coors' historical experience, and present projections and expectations are disclosed in Molson Coors' filings with the Securities and Exchange Commission (“SEC”). These factors include, among others, the impact of the coronavirus pandemic, the impact of increased competition resulting from further consolidation of brewers, competitive pricing and product pressures; health of the beer industry and its brands in its markets; economic conditions in its markets; Molson Coors' ability to maintain manufacturer/distribution agreements; changes in its supply chain system; availability or increase in the cost of packaging materials; success of its joint ventures; changes in legal and regulatory requirements, including the regulation of distribution systems; increase in the cost of commodities used in the business; the impact of climate change and the availability and quality of water; loss or closure of a major brewery or other key facility; its ability to maintain good labor relations; its ability to maintain brand image, reputation and product quality; and other risks discussed in its filings with the SEC, including its most recent Annual Report on Form 10-K and its Quarterly Reports on Form 10-Q. All forward-looking statements in this press release are expressly qualified by such cautionary statements and by reference to the underlying assumptions. You should not place undue reliance on forward-looking statements, which speak only as of the date they are made. Molson Coors does not undertake to update forward-looking statements, whether as a result of new information, future events or otherwise.

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